

Russian Law Allowing Seizure of Foreign-Owned Assets Passed by Federation Council

By [The Moscow Times](#)

October 28, 2015



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Russia's upper chamber of parliament has approved a bill to allow retaliatory measures in response to the seizure of Russian assets abroad, the RIA Novosti news agency reported Wednesday.

The law gives authorities the power to limit the legal immunity of a foreign country and its property on Russian territory in response to similar restriction in that country.

It now awaits President Vladimir Putin's signature before becoming law.

Under current legislation, Russian courts cannot seize assets belonging to foreign governments. According to Deputy Justice Minister Dmitry Aristov, this puts Russia in a weak

position to protect its interests, the TASS news agency reported Wednesday.

Aristov said the introduction of the law became a priority following a number of “illegal” actions against Russia and its property overseas.

Earlier this year, Russian assets were seized in Belgium and France after the arbitration court in The Hague ordered Russia to pay \$50 billion in compensation to former shareholders oil firm Yukos, which was dismembered in the mid 2000s after its owner, Mikhail Khodorkovsky, was jailed on charges of tax evasion.

Russia refused to carry out the court's decision.

Other assets have also been frozen following the introduction last year of sanctions by Western countries against Russia over its role in Ukraine, including some belonging to state-run news agencies TASS and Rossiya Segodnya.

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